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Attorneys for Lead Plaintiff Teachers' Retirement
System of Oklahoma and Lead Counsel to the Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re CONNETICS SECURITIES
LITIGATION

Case No. 07-CV-02940 SI

**STIPULATION AND [PROPOSED]
ORDER REGARDING PROPOSED
SETTLEMENT**

1 This Stipulation is entered into by and among Lead Plaintiff Teachers' Retirement
2 System of Oklahoma ("Lead Plaintiff") and defendants Connetics Corp., Thomas G. Wiggans, C.
3 Gregory Vontz, John Higgins, and Lincoln Krochmal ("Defendants").

4 WHEREAS, the parties are pleased to inform the Court that they have agreed to settle the
5 above action subject to Court approval pursuant to Federal Rule of Civil Procedure 23(e);

6 WHEREAS, the parties are preparing a formal stipulation of settlement and will present
7 the settlement to the Court with a motion for preliminary approval on or before July 10, 2009;

8 WHEREAS, the parties are unaware of any opposition to the motion for preliminary
9 approval, and request that it be heard on shortened time such that notice of the class certification
10 and proposed settlement may be made to the Class;

11 WHEREAS, in light of the foregoing, the parties jointly request that all current deadlines
12 be suspended to allow the parties to focus on documenting the settlement and submitting it for
13 the Court's consideration;

14 WHEREAS, the Court previously scheduled a Case Management Conference with the
15 parties for July 10, 2009;

16 WHEREAS, the parties contacted the Court on or about July 2, 2009, and were requested
17 to file a stipulation and proposed order;

18 THE FOLLOWING IS THEREFORE STIPULATED AND AGREED by Lead Plaintiff
19 and Defendants, through their respective counsel of record that, subject to the Court's approval:

- 20 1. The Case Management Conference scheduled for July 10, 2009 is vacated;
 - 21 2. All current deadlines are suspended;
 - 22 3. The parties shall file the settlement with the Court along with a motion for
23 preliminary approval of the settlement on or before July 10, 2009;
 - 24 4. A hearing on the preliminary approval motion will be held on July 17, 2009, at a
25 time to be set by the Court;
 - 26 5. Any opposition to the preliminary approval motion shall be filed on or before
27 July 14, 2009.
- 28

1 Dated: July 6, 2009

Respectfully submitted,

2 BERNSTEIN LITOWITZ BERGER
3 & GROSSMANN LLP

4 By: /s/ David R. Stickney

5 DAVID R. STICKNEY
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10 *Attorneys for Lead Plaintiff Teachers' Retirement
System of Oklahoma and Lead Counsel to the Class*

11 Dated: July 6, 2009

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12 By: /s/ Susan Muck

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14 CATHERINE KEVANE
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16 Telephone: (415) 875-2300
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17 *Attorneys for Defendants Connetics Corp., Thomas
18 G. Wiggans, C. Gregory Vontz, John Higgins, and
19 Lincoln Krochmal*

20 Filer's Attestation: Pursuant to General Order No. 45, Section X(B) regarding signatures, I attest
21 under penalty of perjury that concurrence in the filing of the document has been obtained from
22 Susan Muck and/or Catherine Kevane.

23 * * *

24 **PURSUANT TO THE STIPULATION, IT IS SO ORDERED.**

25
26
27 DATED: _____ 2009

28 _____
THE HONORABLE SUSAN ILLSTON
UNITED STATES DISTRICT JUDGE

CERTIFICATE OF SERVICE

I, Kristina L. Sousek, do hereby certify that on this 6th day of July, 2009, true and correct copies of the foregoing:

**STIPULATION AND [PROPOSED] ORDER REGARDING PROPOSED
SETTLEMENT**

was filed electronically. Those attorneys who are registered with the Electronic Case Filing ("ECF") System may access this filing through the Court's system, and notice of this filing will be sent to the parties by operation of the Court's ECF System. Attorneys not registered with the Court's ECF system will be duly and properly served via Federal Express or U.S. Mail (as indicated on the attached Service List), in accordance with the Federal Rules of Civil Procedure and the Court's Local Rules.

/s/ Kristina L. Sousek

KRISTINA L. SOUSEK

Service List

In re CONNETICS SECURITIES LITIGATION

Case No.: 07-02940

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Via ECF

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